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**Notification of the Securities and Exchange Commission**

**No. KorChor. 8/2555**

**Re: Determination of Definitions in the Notification Relating to Issuance and Offer for Sale of Debt Securities**

**(No. 4)**

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By virtue of Section 14 of the Securities and Exchange Act B.E. 2535 (1992) as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008) which contain certain provisions relating to the restriction of rights and liberties of persons which Section 29 in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44 and Section 64 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Securities and Exchange Commission hereby issues the following regulations:

**Clause 1.** Provisions in (b), (c) and (d) of (3) in Clause 3 of the Notification of the Securities and Exchange Commission No. KorChor. 5/2552 Re: Determination of Definitions in the Notification Relating to Issuance and Offer for Sale of Debt Securities dated 13 March 2009 shall be repealed and replaced with the following provision:

“(b) “parent company” means company having any of the following characteristics:

1. company which has control over debt securities issuer;
2. company which has control over the company under 1;
3. company which has control over the company under 2 and the company in the chain of control upward beginning with control over the company under 2;

(c) “subsidiary” means company having any of the following characteristics:

1. company over which securities issuer has control;
2. company over which the company under 1 has control;
3. company under the chain of control beginning with that under control of the company under 2;

(d) “affiliated company” means company which issues securities or subsidiary has authority to participate in decision making related to the company’s financial policy and business operation, but has no control over such policy and is not deemed as subsidiary or joint ventures.

In case where business or subsidiary holds shares directly and indirectly in an aggregate amount of twenty percent, but not exceeding fifty percent of the total number of the voting rights of such company, it shall be presumed that business or subsidiary has the authority to take part in the decision making under the first paragraph except where it is proven otherwise.”

**Clause 2.** The following provision shall be added as (d/1) in (3) of Clause 3 of the Notification of the Securities and Exchange Commission No. KorChor. 5/2552 Re: Determination of Definitions in the Notification Relating to Issuance and Offer for Sale of Debt Securities dated 13 March 2009:

“(d/1) “control” means any of the following relationships:

(a) holding of shares with voting rights of company in an amount exceeding fifty percent of the total number of the voting rights of such company;

(b) having control of the majority voting rights in the shareholders’ meeting of company whether directly or indirectly or by any other reasons;

(c) having direct or indirect control over appointment or removal of a least half of all directors.”

**Clause 3.** This Notification shall come into force as from 16 July 2012.

Notified this 3<sup>rd</sup> day of July 2012.

-signature-

(Chaikasem Nitisiri)

Chairman

Securities and Exchange Commission